



200 Park Avenue
New York NY 10166
USA

Tel +1 (212) 412 4000

IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER: [REDACTED]

Issuance Date: October 22, 2010

MAXIMUM AMOUNT: USD 2,540,000

Issuing Bank
Barclays Bank PLC, New York Branch
200 Park Avenue
New York, NY 10166

Beneficiary:
U.S. Environmental Protection Agency
Regional Administrator
Region 8
c/o Daniela Golden, Mail Code 8ENF-RC
1595 Wynkoop Street
Denver, Colorado 80202-1129

Applicant:
BP Products North America Inc.
501 Westlake Park Boulevard
Houston, Texas 77079

Dear Sirs,

We hereby establish our Irrevocable Standby Letter of Credit No. [REDACTED] in your favor, at the request and for the account of the Applicant, BP Products North America Inc., in the amount of exactly two million five hundred forty thousand United States Dollars (USD2,540,000.00) (the "Maximum Amount"). We hereby authorize you, the U.S. Environmental Protection Agency (the "Beneficiary"), to draw at sight on us, Barclays Bank PLC New York Branch an aggregate amount equal to the Maximum Amount upon presentation of:

(1) your sight draft, bearing reference to this Letter of Credit No. [REDACTED] (which may, without limitation, be presented in the form attached hereto as Exhibit A); and

(2) your signed statement reading as follows: "I certify that the amount of the draft is payable pursuant to that certain "Administrative Order on Consent for Removal Action" ("Order"), EPA Docket No. CERCLA-08-2003-0014, effective September 18, 2003 (filed by EPA on September 28, 2003), by and among the United States Environmental Protection Agency and BP Products North America Inc., Chevron U.S.A. Inc., Salt Lake City Corporation, and Salt Lake County, entered into by the parties thereto in accordance with the authority of the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA)."

The amount of this letter of credit has been determined in accordance with paragraph 49 of the Order.

This letter of credit is effective as of October 22, 2010 and shall expire on October 22, 2011, but such expiration date shall be automatically extended for a period of one year on October 22, 2011 and on each successive expiration date, unless, at least one hundred twenty (120) days before the current expiration date, we notify both you and BP Products North America Inc. by certified mail that we have decided not to extend this letter of credit beyond the current expiration date. In the event you are so notified, any unused portion of the credit shall immediately thereupon be available to you, without further showing necessary, upon presentation of your sight draft until the later to occur of the expiration of this letter of credit or for a period of 120 days after the date of receipt by you and BP Corporation North America Inc. of such notification, as shown on signed return receipts.

Multiple and partial draws on this letter of credit are expressly permitted, up to an aggregate amount not to exceed the Maximum Amount. Whenever this letter of credit is drawn on, under, and in compliance with the terms hereof, we shall duly honor such draft upon presentation to us, and we shall deposit the amount of the draft in immediately available funds directly into such account or accounts as may be specified in accordance with your instructions.

All banking and other charges under this letter of credit are for the account of the Applicant.

This credit is subject to the Uniform Customs and Practice for Documentary Credits 600, International Chamber of Commerce Publication No. 600.

Yours Truly



Barclays Bank PLC New York Branch

Dawn Townsend

Authorized Signatory

Tel: (201) 499-2081

Fax: (201) 412-5011

Email: xraletterofcredit@barcap.com

Exhibit A - Form of Sight Draft

United States Environmental Protection Agency Sight Draft

TO: Barclays Bank PLC New York
200 Park Avenue
New York, NY 10166
Attn. Letters of Credit /Dawn Townsend

RE: Letter of Credit No. [REDACTED]

DATE: [Insert date that draw is made]

TIME: [Insert time of day that draw is made]

This draft is drawn under your Irrevocable Letter of Credit No. [REDACTED] Pay to the order of the United States Environmental Protection Agency, in immediately available funds, the amount of [in words] U.S. Dollars (U.S.\$[]) or, if no amount certain is specified, the total balance remaining available under your Irrevocable Letter of Credit No. [REDACTED]

Pay such amount as is specified in the immediately preceding paragraph by FedWire Electronic Funds Transfer ("EFT") to the Northwest Oil Drain Site Special Account within the EPA Hazardous Substance Superfund in accordance with current EFT procedures, referencing File Number 08-2003-0014, EPA Region and Site Spill ID Number [], as follows:

[Insert specific Special Account wiring instructions and information].

This Sight Draft has been duly executed by the undersigned, an authorized representative or agent of the United States Environmental Protection Agency, whose signature hereupon constitutes an endorsement.

By: _____ [signature]

_____ [name]

_____ [title]



200 Park Avenue
New York NY 10166
USA

Date: December 17, 2010

Tel +1 (212) 412 4000

AMENDMENT TO IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER [REDACTED]

Amendment Number 1

Issuing Bank:

Barclays bank PLC, New York Branch
200 Park Avenue
New York, NY 10166

BENEFICIARY:

Regional Administrator
United States Environmental Protection Agency
Region 8
c/o Daniela Golden
Mail Code 8ENF-RC
1595 Wynkoop Street
8ENF-RC
Denver, Colorado 80202-1129

Applicant:

BP Products North America, Inc.
501 Westlake Park Boulevard
Houston, Texas 77079

This Amendment is to be considered an integral part of the above credit and must be attached thereto.

The above mentioned credit is further amended as follows:

1. In the first full paragraph, the following is inserted after the term "Barclays Bank PLC New York Branch":
"200 Park Avenue, New York, New York 10166"
2. The paragraph beginning "This letter of credit is effective immediately....." is now to read as follows:
"This letter of credit is effective as of October 22, 2010 and shall expire on October 22, 2011 but such expiration date shall be automatically extended for a period of one year on October 22, 2011 and on each successive expiration date, unless, at least one hundred twenty (120) days before the current expiration date, we notify both you and BP Products North America Inc. by certified mail that we have decided not to extend this letter of credit beyond the current expiration date. In the event you are so notified, any unused portion of the credit shall immediately thereupon be available to you, without further showing necessary, upon presentation of your sight draft until the later to occur of the expiration of this letter of credit or for a period of 120 days after the date of receipt by both you and BP Products North America Inc. of such notification, as shown on signed return receipts."
3. The phrase "Authorized Signatory/AVP" is inserted below the signature line for Dawn Townsend.

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All other terms and conditions of the credit as amended by Amendment Number 1 remain unchanged.

If you require any assistance or have any questions or have any questions regarding this amendment, please call 201-499-2081.

Yours Truly



Name: Dawn Townsend

Title: Authorized Signatory/AVP

Barclays Bank PLC New York Branch

200 Park Avenue

New York, New York 10166